es, perhaps—and this is thought by many not imposited—the nuclear that the contract continues and the condition of the continues and the continues and the condition of the continues and the condition of the condition of

that France thus stood in the midst of tottering governments and tumbling thromes, such things as these could have little or no importance. But that she does so is a great fact, and no political combination she may make prevents serious men from keeping their eyes upon it.

The Italian opera, for which such great exertions have been made to resuscitate, is adorned on every representation with all that beauty and tollettes the most ravissantes can effect. The majesty of France perpetually honors it with its countenance, habitués frequent its stalls, its boxes, and more elevated seats, alike desiring and determining to be pleased. But, the truth is undeniable, this once brilliant focus of attraction halts by the way. Norms does not find the shadow of its own in Mille, Parodi, who utters not a note but to make one sigh for Couvellier. Nor can "Lucia di Lammermoor" be adequately sustained by Mme. Frezzoline. The most liquid higher notes that ever issued from the throat of the most charming and finished songstress, cannot compensate for such utter defectiveness in those middle and lower tones, which are, to a cantatrice, as the base to the pyramid. A very effective debut, however, has been made by M. Graziani as a baritone, apparently a fine young man, of considerable promise. Gordoni, too, is there, undoubtedly charming, but languid. Mario is, of course, always a host; and Alboni, with that wondrous organ—but, somehow, the extreme obesity of this last personage, and the fact of her fine voice occasionally exhibiting symptoms of wear and tear, sets the world longing to hear the young contralto, Signora Amadel, who has so im pressed the London musical circles with her capability of rivalling Alboni at her best. So, altogether, the Italian opera is rather dull.

Paris, Dec. 22, 1853. The English and French Alliance-Vacillation of England-Lord Palmerston's Resignation-Its Effect in Paris-The Battle of Sinope-Rumors of Battles-Attitude of France-Gen. Pierce's

Message-Fashion, &c., &c.
It is not easy to describe the very uneasy state of seeling which still continues to prevail in regard to the bona fide character of the English alliance. The slowness, the vacillation, the palpable lack of any. istry, would have long since roused the mind of France—always sufficiently inflammable—had the state of the press been such as to give free scope to public opinion. The peculiar organization of the English constitution-never at any time well under stood on this side of the channel, and at present so stood on this side of the channel, and as present so diametrically opposed to that of France—exposes it to attacks which alike call in question its resolution, as directness of purpose, and even its good faith. With ministers in England, always responsible to pressure from without, even when they may be sup-ported by a large working parliamentary majority, France feels that she never can be sure that the policy of to-day will be that of to-morrow; and then anxious to enlighten herself beforehand as to the probable character and complexion of this extenor pressure, which may so speedily change the face of interesting events, sae is only confounded by what she sees and hears. Indeed, even the Enghan themselves, by the very freedom which is given to every shade of thought, on matters relating to the general interest, are often utterly at sea in forming conclusions, until the meeting of Parliament, in the speech of one or two popular members, has given them a cue. A speech from some member independent of party, in which crude and undigested opinions ent of party, in which crude and undigested opinions have been submitted to the crucible of a clear and logical mind, brings up, no to speak, the scattered wits of the public, and gives them a text, so long as the subject remains a matter of interest. The public voice is thus heard, and as I have said before, whatever be the parliamentary majority, sooner or-later the ministry must respond to it.

Something of this is doubtless in process now

in England. It is evident that the foreign policy is not estisfactory to the public mind; but at this moment, it is by no means cany to say what shape or form that dissatisfaction will assume, and till the meeting of Parliament has afforded it a valve in the mouth of a Boebuck, a Duncombe, or some such men of their class, it will be difficult to find any twenty men who are agreed upon it. If this be the fact in England and among Englishmen, what obstacles must there not be in the way of Frenchmen forming anything like a correct estimate? The resignation of Lord Palmerston is just one of those cases which are altogether unintelligible to the French mind. No resiocination whatever will coavince it that this resignation is caused by some domestic difference, when all that is most exciting in human affairs is literally thundering at the soor. Fer forty years, it is said, this minister has been the incarnation of the foreign policy of England; his name has sounded like a trumpet throughout the length and breadth of the Continent. Potentates, whose subjects are numbered by tens of millions, have made the condition of their alliance his removal from the councils of his sovereign, and by the highest parliamentary authority in England, he has been emphatically declared not to be the minister of Russa, or of Austris, but truly the minister of England, and yet, says every Frenchman with one voice, this man forsakes the cabinet at a moment when, forgetting ancient feuds, France has become her ally, in order to resist to the death the arrogance and assumption of these same Powers. The consequence is, that remarks are made which fall harrhity on the English carr—such as that the English faith is too convenient—good only for the existing ministerial arrangement, and liable to be disavowed, by any fresh combination—that high principles are perpetually made subservient to commercial expediency—that, grandling more than tardiness in proving them—that the whole weight of the Eastern question is thrown on France, who, chivalrously

sins," it seems more than human not to let this fact help others in the great sum of misgiving which is felt.

There seems little doubt that France heartily desires to "begin the play" with England by her side; whether, before the curtain falls; she may refuse to accept a quarrel with her ancient antagonist, remains to be shown, but she evidently would rather not take the Turk's part single handed at the commencement.

not take the Turk's part single handed at the commencement.

The formal announcement in the Moniteur of Lord Palmerston's "regretted secession" from the English Cabinet, is accompanied by a further assurance of the enduring nature of the alliance between the two countries; and there is, certainly, good reason te believe that the cembined fleets are now in the Black Sea. The general supposition here is that the Turks will besiege Sebastopol under the protection of these fleets, as positive war cannot be declared until all negotiation respecting the "collective note;" which would probably be submitted to the Sultan on the 18th of this month, had ceased. The more that is ascertained in regard to the action at Shoope, the more does this affair take precedence of anything in the shape of note, protocol, or conference.

That a flotilla consisting of six frigates, three cor-

The more that is ascertained in regard to the action at Shope, the more does this afair take precedence of anything in the shape of note, protocol, or conference.

That a flotilla, consisting of six frigates, three corvettes and two steamers, riding quietly at anchor in a roadstead, should be borne down upon under the pretestion of a thick fog by eighteen Russian ships, consisting of three deckers, two deckers, frigates and steamers, and fired into in a manner more worthy of the Tartars than the imperial flag of Russia, is an event that has produced a sensation here which has excited more lively sympathy in the cause of the Turks than if they had gained a dozen battles. It is certainly asked why, under the circumstances in which they were attacked, did they hotfdesert their ships, having run them into the harbor, and so save their crews? It must have been evident that they were surprised and overmatched by an overwhelming force, and, therefore, there would have been no dishonor in taking such a step. The only answer to this is that the Turk thought differently; that his blood was up, and it is seen by the manner in which he received the Russian three decker. (so severely crippled.) that he determined his life or freedom should not be cheaply bought. But the last account of this affair is from Berlin, and runs thus:—

"It appears that during his cruise. Vice-Admiral Nachemon had discovered the Turkish squadron, but had been prevented from coming near them by heavy weather. When the sea had moderated, the Russian admiral followed in the direction it had steered, and discovered it in the roadstead of Sinope, where it had taken refuge under the land batteries. The action immediately commenced by the Russian admiral placing his vessel between the batteries and a large Turkish frigate, built for the Ottoman government in the United States. It was between this frigate and the Russian Vice-Admiral's ship that the combat first began, but did not become general till after the destruction of the frigate. The frigate made

by the Russians. Admiral Osman Pacha was found on board the frigate, with his leg shattered, and there was scarcely time to remove him and convey him on beard one of the Russian vessels before she went down. After the combat the Russian squadron remained three days at Sinope. The town had been abandoned by the Turks, and the Russians only found it occupied by Greeks and Armenians.

A telegraphic despatch, also dated Vienna, 20th, states:—"The Emperor has left for Munich, via Dresden. A Russian belietin, bearing date of St. Petersburg, 15th, confirms the telegraphic despatch announcing that Prince Beboutoff had completely beaten the Turks at Ughasti, and taken from them twenty-four pieces of artillery, as well as a large quantity of warlike stores. Abai Pacha after this defeat retired on Vaes."

It is even reported that Kalefat has been taken by surprise, and 10,000 Turks slaughtered, but the report obtained no credit. Aftogether, however, the effect of the disastrous intelligence thus falling in n such rapid succession, is beginning to produce a visible effect on the public mind of Paris. The government papers begin to speak of the probability, under such adverse circumstances, of the Sultan's acceptance of an armistice; but there is a feeling of such intense indignation swelling up, that serious consequences may arise, unless it be aliayed by intelligence that a position more worthy of a nation like France is speedily taken up. The Cossaoks of Russia have left an indelible mark on the French memory, and it is even said that Napoleon, alive to this, is not sorry that, by an apparent tardiness on his part, the public mind should seem to force him into a position which, from the commencement, he has been only too desirous of occupying. Then there is the news from the Trans-Cancausian region—which of course will be transmitted to you by this mail—in which it appears, by the statement of General Androulkoff, the Russian commander at Akalsik, that the Turks made a desperate resistance, that the fire on both sides in

For good or ill, we may expect that the next fortinish will exercise an important influence on the great interests at stake.

The price of corn continues greatly to angment, and thirty vessels from your cide of the Atlantic, laden with breadstuffs, are anxiously expected. Inceed not tell you that President Pierce's speech has been transcribed into all the French journals, and read with deep interest. It is on such occasions that the Frenchman, apparently so facile in resigning himself to the loss of all true liberty, heaves a sign at the large degree of this blessing enjoyed by others, and as, translated into his own tongue, he reads such a phrase as this: "the revenue of the country, levied almost insensibly to the tax payer, goes on from year to year increasing beyond either the interests or the prospective wants of the government." you may almost see a tear glisten in his wishful eye.

In consequence of the insalubrious state of the atmosphere, the Arabbishop of Paris has given a general dispensation for the easing of meat on Fridays.

The Moniture of this morning announces that no one is to be addressed as Monseigneur but French princes, and princes of the imperial house. The Princess Mathilde had a reception last night, which was attended by the usual number of eena

term, legisisters and military; among the laster. Major Magnan, who has just returned from the Base, works that have been erected along the Dambe. On the 31st the same imperial personage is to give a grand ball to the Emperor and Empresa.

The subject of the Massessar de Cour does not seem to be a very interesting one among the ladies; if is expressly covenanted that they are to match the dress whatever that may be, which, of course, adds comes the country of the course, which had been subjected on a cocount of the severity of the versible, are again resumed to day.—Napoleon being destrous that all who may visit Paris on the occasion of the opening of the ladustrial Exhibition, in 1855, may see the completion of this gigantic work. Bo, you perceive, amidst the distant booming of cannon, the The reception at the Thieries was entirely confined to the presentation of strangers who had not hithert on the country of the season. The whole scremony is considered to equite preparatory to others bit as more important national to the presentation of strangers who had not hithert on the season. Great pains are evidently about to be taken to render the court popular and splendid, but, above all things, select

Message of Frestdent Fiscree in England.

[From the Loades from, become 120]

Year after year, as the President of the United States addresses the wast community which has elected him their temporary chief, he esems to have the grandest opportrainty that can fail to the lot of ruler or statemans. So, at least, it has been for some terruption, have lasted, and seem likely to last, for some times pit is the uniform task of the President to tell his fellow citizens—what, indeed, they all know, for even their children are taught it—the almost unlimited capacity of their continent, their mational enterprise and skill, and the proportion of the United States, we have a subject to the proportion of the United States, we have a subject to the proportion of the United States, we are told, is dubbing every quarter of a sensity

since the 4th of last March. As to the latter, it is recommended to revise the tariff, by reducing the duties on certain articles, and "to add to the free list any other articles on wite and especially such as enter into manufactures, and are not largely, or at all, produced in the United States." Other and more common modes of employing the surplus find a place even in a President's message. It is found necessary to bring the navy more into proportion with the foreign commerce of the Union; to increase the rigular army as a nucleus for the volunteers who are always reckoned upon in the hour of needs; and to commence or complete some extensive publis works. Nevertheless' it is confidently expected that in a very few years the Union will have wiped away its debt, and, if it, has the forbearance to abstain from war on the first provocation, it may go far to solve the problem whether it is possible for a State to exist without taxes.

To judge only by the number of controversies sustained by the Union with other Powers, and stated by the President with patriotic bias, it might be concluded that the above inancial surplus might soon be employed—as surplusses usually are on this side the Atlantic—in making up for the deficiencies of argument; but, whether from the paramount strength of the Union on its own continent, or from its whe forbearance, it is seldom driven to the last appeal. There is, therefore, nothing very terrible in the enumeration of pending differences. With my, the question of the sharries is still unsettled, and the President insists on the convention of 1818, as practically interpreted, he says, for a quarter of a century. Certain questions with this cauntry about the States of Central America are, we are bold, under amicable arrangement; as also are certain claims of British subjects against the United States, and British America, is still to be determined. Cobs, whose "proximity to the shores" of the United States, and special proximity to the shores" of the United States, on the proximity of th

Our Australian Correspondence.

Our Australian Correspondence.

Melbourne, Sept. 27, 1853.

Cendition of Victoria—Gold Discoveries—The Markets—The Climate—Opening of the Legislative Council—Agitation of the Diggers for the Abelition of the License Fre—Grievous Restrictions on the Sale of Lands, &c., &c.

I send you this letter by the Shanghai, which sails to-day, and which will reach you by the overland route. It is generally helicard here that the mails by

route. It is generally believed here that the mails by this route will reach London quicker than these sent by the steamer Victoria, which left here on Saturday, as she has to eall at Adelaide and the Cape. I have, however, sent papers by both steamers, in order that your readers may have the benefit of the earliest arrival.

The affairs of the colony-I mean Victoria-are in a very abnormal state, commercially, socially, and politically: an enormous and continual influx of population, the fluctuation in the prosperity of the gold fields, and the wretched policy of an oligarchy calling itself a government, are the causes of this condition. Perhaps, with the exception of Turkey and some other European States, this is the worst governed country in the civilized world.

The price of gold rates at £3 16s. 6d. per conce; one-third advance has been paid for gold for immediate shipment. The greatest "developement" which I have to report in the gold line is the discovery of a large mine at Balaarat, one hundred miles from Melbourne, a fortaight since. Twelve heles were sunk down upon it, and the yield was at the rate of £1,200 per foot. These twelve "jewellers' shops" rival, if not exceed, any previous gold discovery made in Anatralia. Old Banding at 11 helds out to rival, if not exceed, any previous gold discovery made in Australia. Old Bendigo still holds out to the "knowing ones," but generally proves a failure to "new chums." We received last week, from Balarat, 12,162 ounces; Mount Alexander and Bendigo, 26,808 ounces, and from all the Victoria diggings a total of 41,227 ounces. Up to the past week, ending the 24th inst., the total amount of gold extracted from the colony of Victoria alone is 71 tons 8 cwt. 3 qrs. 9 ozs., which, at 75s. per ounce, gives £6,429,408. This does not include the product of the New Bouth Wales mines.

The markets are glutted with almost every description of goods; even building materials have ceased

the New South Wales mines.

The markets are glutted with almost every description of goods; even building materials have ceased to form an exception. Flour has risen in price, as it is believed that American merchants will be very chary in shipping that article, after their recent sacrifices. Fine flour sells at £33 a £35, and stronds at £32 a £33 per ton. Boots and shoes, eithing of all soris, and firearms are selling at auction, and in many stores, at a less price than their original cost in England and in America. I am told by a friend, a member of a large mercantile firm here, that this glutted condition of the markets will continue for the next six months, so large have been the imports. There is, nevertheless, a disposition on the part of merchants to hold, in the hope that the approaching spring, bringing with it passable roads into the interior, will put another face on matters; but this is very questionable. The thing is overdone.

This colony, so far famed for its beautiful and lovely and charming and healthful climate, does not bear out its reputation. The rainy season commenced in the early part of May, and is not yet over. We have had a five months' winter. During the present month it has rained almost incessantly, making the unpaved streets very disagreeable and the roads impassable: in these "roads" there are large bogs, and when a bulloak team and dray once get into one, there is a chance of their sticking there for weeks. But we have escaped the usual winter floods which turn Melbourne into a little sea, and our numerous wooden houses into Nosh's arks. When we do get a fine day, it is as warm as an English summer one, and the flowers being in full bloom, and all the trees evergreen, the deception is complete.

There is a great deal of disease here. Rheumatem, cramp, dysentery and typhus fever do their work, especially in the diggings, where they carry

bloom, and all the brees evergreen, the deception is complete.

There is a great deal of disease here. Rheumatism, cramp, dysentery and typhus fever do their work, especially in the diggings, where they carry off large numbers; had when the summer comes, with its intense heat and hot winds, and accelerated by oar crowded, and, in many cases, filthy habitations, we expect the cholera morbus. We can easily get this visite from India, and as we have no sewerage, no drains, no baths or washhouses, and but little water, and that obtained from the muddy organic Yarra Yarra, it is very probable it will favor us with its presence.

The Legislative Council commenced its sittings in St. Patrick's Hall, on the 30th ult. An enthusiast of "the old tin kettle," i. e. the British Constitution school, would have gone into ecstacies. The farce was complete, save in the "Upper House." [Governor La Trobe arrived at the door of "The House" in a carriage, accompanied by grands of honor and bayonets as thick in number as the prickles on the back of a hedgehog; he was attired in military costume, and alighted amid the firing of artillery and the flourish of trumpets, but also amid the groans and hisses of a meagre erowd. Notwithstanding the political conduct of the Governor has been so contemptible that his name and presence have become offensive. He is a "squatter," and has acquired a property of £50,000. He leaves the colony in a few weeks, upon the arrival of his successor. His "speech" to the House astonished almost every member of it, by the inconsistent and vacillating course of policy it propounded. There are about sixty members, one third of whom are "nominees." The debates are carried on in a miserable style, without much regard to the rules of syntax, on the one hand, or those of political economy on the other. To hear them discuss the formation of a "constituction" for the colony, which power the home government has conferred upon them, will be a treat.

The diagers at Bendigo and the Ovens have at length fairly frigotened

omy on the other. To hear them discuss the formation of a "constituction" for the colony, which power the home government has conferred upon them, will be a treat.

The diggers at Bendigo and the Ovens have at length fairly frigetened the government by their agitation for the abolition of the license fee of thirty shillings a month. Large and violent meetings have been held in the diggings and in Melbourne, and active and passive resustance to the enforcement of the license fee has been resorted to. Troops and artillery were ordered up, but 120,000 armed diggers were prepared for them. Thanks to the government no collision took place; and a proclamation was soon afterwards posted up that the license fee would be altered in this case. For once under a British regime "might" happened to be on the "right" siide.

But the policy of the government has been so extraordinary and 'amusing that I cannot forbear stating it, to show your readers in what hands the most important of England's colonies is placed. On the late ult. La Trobe wrote a despatch in answer to one received from the Governor of New South Wales, advising him, at all hazards, to maintain the license fee in his colony; and in his (La Trobe's) speech to the House, to which I have alluded, he recommended its entire abolition, and the imposition of an export duty on gold—an impracticable measure, unless adopted in all the three Australian colonies, and which, in any case, will meet with the most determined opposition by the merchants. A bill for the reduction of the fee to £2 for three months—as an initiatory step—has been just passed.

The great cry here is "Unlock the lands." How many thousands of persons have come to this country in the expectation of investing their little capitals in land, and have been most bitterly disappointed! No land for you, gente—all in the hands of sacep "squatters," who roam over tracts of territory extending in some cases to ninety miles for which they pay £10 a year. These men are the capitalists of Australia, while a por ma

country to experience the truth of that remark of Daniel Webster's—"There is but one America in the world."

The geld escort robbers were, as is usual in such cases, all convicts. Three have been captured and tried, and now swait their execution. This country is full of convicts; many of them are wealthy and influential men. I have been frequently asked, in the most familiar and cool manner, "Did you come ent free?" My indignant and emphatic "Yes," has, upon several occasions, been replied to: "Ah, I'm a ten years man," or "fourteen years man," as the sase might be. I mention this to show something of the state of "society" here.

Mr. and Mrs. Stark have been performing at the theatre here, where, I am happy to say, their efforts have been crowned with triumphant success.

You will perceive by the accompanying papers that Melbourne and the colony of Victoria have far outstripped Sydney and New South Wales in wealth and mercantile importance; and from her geographical position she will become—indeed is—the metropolis of the southern hemisphere.

I have kept my letters open until the latest moment fixed by the inexorable and arbitrary postmaster, whose character for courtesy does not stand high.

NAVIGATION OF THE WESTERN RIVERS.—The

master, whose character for courtesy does not stand high.

A. W. H.

Navigation of the Western Rivers.—The Western rivers have never been lower at this season of the year, according to our recollection, than they now are. The Ohio is too low for any but the smallest class of boats; the Missouri has scarcely enough water in it to float a flat boat, and the Mississippi between St. Louis and Cairo has only about forty inches of water on the bars. At the present time there is some indication of a thaw, and in case of a break up this condition of things in regard to the rivers will be changed, as considerable snow has fallen both routh and west of this.

THE AFFAIRS OF THE STATES.

THE AFFAIRS OF THE STATES.

Message of the Governor of Pennsylvania.
Gov. William Bigler sent his annual message to the Legislature on the 3d inst. The floances of the State are thus given:—
The receipts of the treasury for the year 1853, exclusive of loans, and including the actual balance in the treasury on the first day of December, 1852, (being \$671,027 72.) amounted to the sum of \$5,952,474 47.

The payments for the same period, exclusive of loans and other extraordinary expenditures, make a total sum of \$4,134,048 47, being \$1,818,326 10 less than the receipts. Of this excess, \$505,057 55 was paid to the Commissioners of the Sinking Fund, and \$589,000 towards the payment of old debts and the construction of new work on the North Branch Canal and Portage Railroad, being part of the tensporary loans anthorized by the act of the 19th of April last; which, together with the balance in the treasury, applicable to the redemption of outstanding loans, reduces the actual balance on the first day of December last to the sum of about six hundred and twenty-five thousand dollars, to be used in the payment of the February interest.

The receipts for the year 1854, including the balance in the treasury on the first of December, 1853, may, in my opinion, be safely estimated at \$5,846,417 34.

The expenditures for the same period, including \$250,000 for the payment of old debts on the public works, and \$300,000 for the sinking fund, should not, and if proper care be taken will not, exceed the sum of \$4,500,000—leaving a balance in the treasury on the 1st of December, 1854, and we have a surplus revenue of over \$700,000.

It is thus made apparent to my mind that the treasury will have the ability, during the coming year, to redeem the entire amount of the temporary loans now outstanding, and pay the debts to which I have already referred. But no additional drafts should be made upon it, without provision being first made for their payment.

At the time of my induction into office the liabilities of the State were as foll

Total amount of funded debt at this time. \$40,272,235 01

To meet this apparent fincrease of \$117,777 53 of the public debt, it should be observed that, by the cancellation of six per cent, bonds, we have a saving of \$20,000 annually to the treasury, which is equivalent to a virtual payment of \$400,000 of the five per cent bonds. The amount thus saved, will be a permanent resource, without making any exaction from the people, and constitute a substantial addition to the sinking fund. It will be a virtual reduction of the public debt to the amount of \$282,222 47.

The floating liabilities and current demands upon the Treasury, at the period I have indicated, were as follows:—

follows:—
Damages, balances on contracts, and for

Daninges, balances on contracts, and for labor and materials on the public works, prior to Jan. 1852, and since paid, as appears on the books of the Auditor General. \$381,752 15
Temporary loans. 398,000 00
Unpaid appropriations. 621,338 00 Total. \$1,401,090 15
The floating liabilities of the Commonwealth, and current demands upon the tressury at this time, are:

Stational and canal debte. \$327,734 00
Temporary loans. 590,000 00
Unpaid appropriations. 305,695 00

1.223,429 00

publication of the Pennsylvania Archives and Colonial Records, \$23,163 52; for the improvement of the State penitentiaries, \$35,000; for the publication of Professor Rogers' Geological Survey, \$16,000; for the preparation of registration books, \$12,190 19; to the Sugar Valley and Deer Creek Turnpike Com-

tion of Professor Rogers' Geological Survey, \$16,000; for the preparation of registration books, \$12,190 19; to the Sugar Valley and Deer Creek Turnpike Company, \$8,000.

It will readily be perceived, therefore, that should the appropriations hereafter be confined strictly to the ordinary expenses of government, we shall have an annual surplus revenue exceeding one million of dollars, applicable to the payment of the funded debt. That such should be the policy of the State, after the completion of the works now is progress, will not be doubted. The importance of such economy, in view of the great end to be attained—the liquidation of the public debt, and consequent relief of the people from taxation for State purposes—is too manifest for argument. Entertaining these views, I could not give my assent to any new schemes of improvement by the State.

The Governor takes ground against the sale of the public works, and says:—For the years 1852 and 1853 the net receipts may be put down as equal to the annual interest upon about fifteen millions of the public debt; and I am inclined to believe that, without any increase of trade, except on the North Branch, the net profits for the ensuing year may be estimated at a sum equal to the interest on eventeen or eighteen millions of the debt, and that the completion of the road over the mountains, or relief in some other way from the leeching demands of that portion of our improvements, will see the net revenues from this source swelled to a sum equal to the interest upon twenty-two millions of the State bonds. In relation to subscriptions to railroads, the Governor says:—Viewed in every aspect, as a mere question of expediency, the experiments already made would seem to weigh heavily against the policy of such subscriptions; indeed, I have no hesitation in saying that the aversion I have always entertained towards this principle, and especially its extension to counties, has been greatly strengthened by this experience; and we should now, it seems to me, as a prudent people

Ø	General revenue for State purposes col		
	lected upon the duplicate of 1852	\$1,687,798	39
	Canal tolls and water rents	605,165	62
	Dividends on turnpike, canal, and railroad		
7	stocks	73,835	90
U	Sales of canal lands	9,402	
	Sale of lands by Board of Public works	7,897	
ĕ	Surplus revenue, principal and interest	134,187	
	Tolls on National Road	35,354	
	Tolls on Maumee Road	10,462	
	Re-payment of railroad loans	146,810	
S	Sales of school and ministerial lands	149,390	
	Rents on Virginia Military School lands	3,105	
	For use of Commercial Mospital	464	
	Miscellaneous	3,265	67
H	Total amount	\$2 866,189	61
=1	THE REPORT OF THE PROPERTY OF THE PARTY OF T	The second second second	1000

Balance in the Treasury, Nov. 15, 1862.... Total amount applicable to disbursement

Total amount applicable to disbursement of 1848... 5,459,181 88
The disbursements during the same period have been—
For repeases of the State government... \$533,996 86
For repairs upon public works... 449,871 26
For intension foreign public debt. \$806,487 82
Domestic debt... 19,019 21
For school and trust fund, being irreducible debt and reuts on Virginia military school lands... 109,770 98
giais military school lands... 109,770 98
1,025,247 71
For redemption of domestic debt... 104,679 00 For redemption of domestic debt.. 104,679 00 For redemption of foreign debt... 219,781 47 For investments by Fund Commissioner in United States stocks. 128,468 53
For common school fund paid to counties. 200,002 so For repairs of National read. 200,002 46
For Ohio canal tolls, paid Bandy and Beaver Canal. 2,602 64 324,470 47

The entire debt of the State outstanding Nov. 14 1853, was as follows:—

permon.

Total five cent stock.....

9298,635 00

In relation to the law commonly called the Crew law, which taxes the capital of the banks of the State taw the Governor says:

It is incorrect to suppose that the original policy of taxing banks on their profits only, was adopted with any view of taxing them less than individuals. On the contrary, it was claimed to be a higher ander of State taxation; and the banks often boasted that prior to 1846 they paid more than individuals. The growing magnitude of State—especially of Iocal—taxation, however, led the people to demand that these istitutions should equally with them-elves, be brought within its range. Hence arises the present conflict.

The higher grade of State taxation, placed in the charters, became, in the course of time, a lower ease even for State purposes, to say nothing about the local and many other burdens which are necessarily borne by individuals. An effort was made in 1846, at a time when the whole basis of the revenue laws was changed, and when the inequality referred to became clearly apparent, to subject the banks, not as formerly, to a higher and special rate of taxation, but to the same that was prescribed for and imposed on individuals. This effort, so fair and equitable at the time, was successfully resisted. It continued, however, to be insisted upon, and the provision upon that subject in the new constitution has been the result. This provision relieves the banks from the payment of the rates contained in their charters, and which they aliqued were so much greater than those paid under the general revenue laws of the State, and only requires that "all property employed in banking, shall always bear a burden of taxation equal to that imposed on the property of individuals." This burden is now heavy, but a constantly increasing duplicate will, in a very few years, greatly reduce it. The amount required to meet the interest on the public debt is annually diminishing, and the temporary causes that now tend to keep ap the taxes will soon disappear. The banks can therefore gain but little by

Our federal relations—both at home and abroad—have been conducted, during the past year, with signal ability and success.

The principles and policy announced in the inaugural address and message of the chief magistrate of the Union, reflect the sentiments and opinions of the people, and afford ample proof that the honor and high interests of our country will be fully and serupulously maintained.

Theatres and Exhibitions.

Bowery Theatre.—A fine bill is announced for Monday evening. Mr. J. R. Scott, Mr. Derr and others appear in the drams of "Putnam." The Boone children give one of their scenes, and other excellent entertainments are announced.

entertainments are announced.

At the Broadway Theatre, Monday evening,
"The Cataract of the Ganges" is to be played. The
interest regarding this piece seems to increase, and
persons who intend visiting the theatre should secure seals early during the day.

Burton's Theatre—"To Parents and Guardians," "Black and White," and other interesting entertainments, are announced for Monday evening at
the Chambers street theatre. "Miss Robertson,
Burton, Fisher, Jordan, and other favorites will apnear.

pear.

NATIONAL THEATRE.—The bill for Monday afters moon comprises Mr. Taylor's drama founded upon the story called "Hot Corn." Cordelia Howard appears in it. In the evening "Uucle Tom's Cabin" will be played. Several new songs have lately been added.

played. Several new songs have lately been added.
WALLACK'S THEATER.—The new Christmas piece,
"Old Time and New Time," and Mr. Brougham's
comedy, "The; Game of Life," are announced for
Monday evening. The popular comedians of Wallack's will all appear in these pieces.

BANNUM's MUNEUM.—On Monday afternoon and
evening an interesting dramatic performance is announced. The various natural curiosities will also
be on exhibition. The giraffes are the only ones ig
this dountry; and are most beautiful saimals.

BROADWAY MENAGEMEE.—One of the most atractive places of resort in this city is Herr Driesbach's
menagerie, 337 Broadway. The display of animals is
remarkably fine, and the place is fitted up with great
elegance and taste.

CHRISTE'S MINSTERLS, No. 472 Broadway, All-

CHRISTE'S MINSTERLS, No. 472 Broadway, all-nounce a first rate entertainment for Monday even-ing. Plenty of fun, plenty of burlesques, and plenty of songs.

THE WOOD MINSTERES, No. 444 Broadway, and drawing great houses with the new buriesque, "The Virginia Cupids." Go and see it. It is to be given all this week.

BUCKLEY'S "Jullien" burlesque is a great favorité at Chinese Hall, 539 Broadway. It is up for Monday evening, with other morcesux.

BLITZ, at Stuyvesant Institute, on Monday even-ing. A capital place to spend an hour in.

ing. A capital place to spend an hour in.

A young American danssume, a Miss Maywood, has literally taken Florance by storm—a feat many a great commander has failed in effecting. She is said to have the merit of great originality, being unlike Ferraria, Carlotta Grisi, or Carlot, and yet combining many perfections peculiar to them. Her style is hold, during and impassioned, appealing more to the senses than applicing to the poetry of motion. In tase, she is far from pretty. Her pantomines is maryellously graphic and expressive, and would be remarkable even for a Neapolitane. The roazing and shouting when she appears attitudinising at the back of the stage, seen between parting clouds of mirity obscurity, are really deafening; and the recalls and boungusts and the garlands at the coaclusion positively are The Charleston Capital of the Otto Dans to the Charleston Capital of the Otto Charl

queue and the garands at the conclusion positively and wearisons.

The Charleston Courier of the 26th Droember on a that Miss Julia Dean is now in that city, in "fine health and aptrite, and will appear this evening, at our theatre, as Evadne, is the play of that name. To-morrow evening has been appointed for her benefit night, when she will appear in two characters—Jame Shore, and Constance, in the "Love Chase."

For investments by Fund Commissioner in
United States stocks. 122,408 53
For common school fund paid to counties. 200,602 90
For repairs of National read. 36,500 46
For Otho canal tolis, paid Sandy and Beaver
Canal. 2,602 54

Total disbursements during the year. 22,606,118 83
Balance in the Treatury, Nov. 15, 1803. 8763, 12 58